

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

LR No.: 0715-01
Bill No.: Truly Agreed to and Finally Passed SB 235
Subject: Local Governments: Redevelopment
Type: Orginial
Date: May 27, 2003

FISCAL SUMMARY

ESTIMATED NET EFFECT ON GENERAL REVENUE FUND			
FUND AFFECTED	FY 2004	FY 2005	FY 2006
Total Estimated Net Effect on General Revenue Fund	\$0	\$0	\$0

ESTIMATED NET EFFECT ON OTHER STATE FUNDS			
FUND AFFECTED	FY 2004	FY 2005	FY 2006
Total Estimated Net Effect on Other State Funds	\$0	\$0	\$0

Numbers within parentheses: () indicate costs or losses.
This fiscal note contains 4 pages.

ESTIMATED NET EFFECT ON FEDERAL FUNDS			
FUND AFFECTED	FY 2004	FY 2005	FY 2006
Total Estimated Net Effect on <u>All</u> Federal Funds	\$0	\$0	\$0

ESTIMATED NET EFFECT ON LOCAL FUNDS			
FUND AFFECTED	FY 2004	FY 2005	FY 2006
Local Government	\$0	\$0	\$0

FISCAL ANALYSIS

ASSUMPTION

Department of Economic Development officials assume no fiscal impact.

State Tax Commission officials assume no fiscal impact.

City of Springfield officials assume no fiscal impact.

City of St. Joseph, and Kansas City officials assume this proposal would allow for a higher debt ceiling and thus a higher amount of GO debt to be issued. Officials assume no fiscal impact.

Platte County and Jefferson County officials assume no fiscal impact.

Entities not responding to this proposal are as follows: Office of Administration, and the counties of Callaway, Boone, Greene, St. Louis, Taney, and Jackson, and the Cities of Independence, and Columbia.

<u>FISCAL IMPACT - State Government</u>	FY 2004 (10 Mo.)	FY 2005	FY 2006
	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

<u>FISCAL IMPACT - Local Government</u>	FY 2004 (10 Mo.)	FY 2005	FY 2006
	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

FISCAL IMPACT - Small Business

No direct fiscal impact to small businesses would be expected as a result of this proposal.

DESCRIPTION

This act provides that the calculation of the limit for local government indebtedness as outlined in the Missouri Constitution shall include the additional value added to an area as a result of redevelopment projects in such area. The County Assessor is instructed to include such value when making entries in the assessor's book.

This legislation is not federally mandated, would not duplicate any other program and would not require additional capital improvements or rental space.


SOURCES OF INFORMATION

Missouri State Tax Commission
Department of Economic Development
Platte County
Jefferson County
City of Springfield
City of St. Joseph
Kansas City Manager's Office

LR No. 0715-01
Bill No. Truly Agreed to and Finally Passed SB 235
Page 4 of 4
May 27, 2003

NOT RESPONDING

Office of Administration
Callaway County
Boone County
Clay County
Greene County
St. Louis County
Taney County
Jackson County
City of Independence
City of Columbia

A handwritten signature in black ink that reads "Mickey Wilson". The signature is written in a cursive, flowing style.

Mickey Wilson, CPA
Director
May 27, 2003